

3

HAGOP T. BEDOYAN, CSB NO. 131285
JACOB L. EATON, CSB NO. 244834
KLEIN, DENATALE, GOLDNER,
COOPER, ROSENLIB & KIMBALL, LLP
5260 N. Palm Avenue, Suite 201
Fresno, California 93704
Telephone: (559) 438-4374
Facsimile: (559) 432-1847
Email: hbedoyan@kleinlaw.com
jeaton@kleinlaw.com

ORI KATZ, Cal. Bar No. 209561
ROBERT K. SAHYAN, Cal. Bar No. 253763
SHEPPARD, MULLIN,
RICHTER & HAMPTON LLP
Four Embarcadero Center, 17th Floor
San Francisco, California 94111-4109
Telephone: (415) 434-9100
Facsimile: (415) 434-3947
Email: okatz@sheppardmullin.com
rsahyan@sheppardmullin.com

Co-Counsel for Debtor-in-Possession

Proposed Co-Counsel for Debtor-in-Possession

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF CALIFORNIA, FRESNO DIVISION

In re:

CLUB ONE CASINO, INC.,

Debtor-in-Possession.

Case No.: 15-14017-B-11

Chapter 11

DCN: KDG-5

Date: December 17, 2015
Time: 10:00 a.m.
Place: United States Bankruptcy Court
2500 Tulare Street, Fifth Floor
Department B, Courtroom 13
Fresno, California

Judge: Honorable René Lastreto II

**ORDER APPROVING THE ENGAGEMENT CONTRACT OF
GLASSRATNER ADVISORY & CAPITAL GROUP, LLC AND MR. BILL
HUGHES AS CHIEF RESTRUCTURING OFFICER OF THE DEBTOR
PURSUANT TO 11 U.S.C. § 363**

On December 17, 2015, the Court held a continued hearing on *Debtor's Motion Pursuant to Section 363 of the Bankruptcy Code for Entry of an Order Approving the Engagement Contract of (i) Mr. Bill Hughes as Chief Restructuring Officer of the Debtor and (ii) GlassRatner Advisory & Capital Group, LLC to Assist the CRO* ("Motion") filed by Club One Casino, Inc., Debtor and Debtor-in-Possession ("Debtor") on November 10, 2015 [Doc 114]. Ori Katz, Esq. of Sheppard, Mullin, Richert & Hampton LLP, appeared on behalf of the Debtor. T. Todd Egland, Esq., of Belden Blaine Raytis, LLP, appeared telephonically on

RECEIVED

002.DOC

1

ORDER

December 21, 2015
CLERK, U. S. BANKRUPTCY COURT
EASTERN DISTRICT OF CALIFORNIA
0005695530

1 behalf of Club One Acquisition Corp. Riley C. Walter, Esq. of Walter & Wilhelm Law Group
2 appeared on behalf of creditors, Elaine Long and George Sarantos. Gregory S. Powell, Esq.,
3 Assistant United States Trustee, appeared on behalf of the United States Trustee's Office.
4 Other appearances were noted on the record.

5 The Court, having considered the Motion and supporting pleadings and declarations, the
6 information presented on the record at the hearing, the Objection filed by the United States
7 Trustee, the Objection filed by Elaine Long and George Sarantos, the Reply in Support of the
8 Motion filed by Debtor, and having stated findings of fact and conclusions of law on the record
9 at the hearing, and good cause appearing:

10 IT IS ORDERED, ADJUDGED, and DECREED that:

11 1. The Motion as modified by the Reply is granted.

12 2. Debtor is authorized to employ Bill Hughes as its Chief Restructuring Officer
13 (Mr. Hughes"), pursuant to 11 U.S.C. § 363 subject to the following terms and conditions:

14 3. The employment of Mr. Hughes is subject to the applicable terms and conditions
15 of 11 U.S.C. §§ 328, 330 and 331;

16 4. Mr. Hughes will be the Chief Restructuring Officer ("CRO") of Debtor;

17 5. No compensation is permitted except upon court order following application
18 pursuant to 11 U.S.C. § 330(a);

19 6. Monthly applications for interim compensation exceeding \$5,000.00 will be
20 entertained pursuant to 11 U.S.C. § 331;

21 7. Fees and expenses allowed to Mr. Hughes maybe paid to his employer,
22 GlassRatner Advisory & Capital Group, LLC;

23 8. Mr. Hughes shall not be removed as Debtor's CRO without further orders of the
24 Court;

25 ///

26 ///

27 ///

28 ///

1 9. Matters on which Mr. Hughes needs Debtor's board approval will be determined
2 by the Debtor's board with William Zender having the tie-breaking vote; and

3 10. Debtor shall be permitted to indemnify Mr. Hughes on the same terms as
4 provided to Debtor's other officers and directors under Debtor's corporate by-laws and
5 applicable state law.

6 Approved as to Form Only:

7 Walter & Wilhelm Law Group

8 

9 Riley C. Walter, Esq.

10 Attorneys for creditors, Elaine Long and George Sarantos

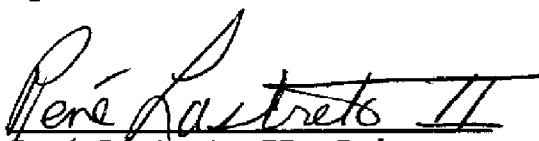
11
12 Office of the United States Trustee

13 

14 Gregory S. Powell, Esq.
15 Assistant U. S. Trustee

16
17
18
19
20
21 Dated: Dec 23, 2015

By the Court

23 

24 René Lastreto II, Judge
25 United States Bankruptcy Court
26
27
28